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YAQUI

LAND CONVERTIBLE STOCK.

The time to buy land is when it is cheap. Land is worth now in Southern California as many hundred dollars an acre as it cost dollars twenty years ago. Secure property in Sonora now, and make the profit yourself.

Frost destroyed five million dollars' worth of fruit in California last year.

There are no frosts that hurt on the Yaqui.

The winds did untold damage in California year before last.

There are no destructive winds in the Yaqui country.

Southern California is suffering much this year for want of water.

Our Yaqui River will never fail to give us all we need.

The range of temperature on the Yaqui is about the same as in Los Angeles, except that it is about ten degrees warmer in summer and twenty degrees warmer in winter.

It is a country of unrivaled healthfulness.

Sonora has always been noted for the longevity of its people.

It is in Mexico, but in the redeemed Mexico of to-day—the Mexico of Diaz, and not the Mexico of Santa Ana. It is in Sonora, but not the Sonora of the California filibusters. People

now have no locks on their doors, and property is as safe as it is anywhere in the United States.

The Sonora and Sinaloa Irrigation Company have decided to offer for sale thirty thousand shares of their new issue of land-convertible stock at the rate of \$6.00 a share, United States currency, subject to the right to raise the price at any time, at the discretion of the Directors. Every alternate share of stock is exchangeable for an acre of land, with water right attached, in any of the odd-numbered sections of the Company's land not previously taken or appropriated.

The quotations in the appendix to this pamphlet, from the most eminent and satisfactory authorities, will show the character, capacity and value of this land. Compared with land about Los Angeles, which is now selling for from \$200 to \$500 an acre, it may be said :

1. The climate in the Yaqui country is better. We have no destructive winds or frosts. There is practically no winter during the whole twelve months. Three crops of Indian corn can be harvested each year, and the Sonora oranges are the finest in the world.

2. The soil is deeper and more fertile. In some places on land similar to ours, and near us, wheat has been grown for one hundred years without fertilizers, and the crop is now as good as ever.

3. We have an abundant supply of water for irrigation. The water-shed of the Yaqui River covers an area equal to the combined areas of New Hampshire, Massachusetts, Connecticut, and Rhode Island, and more water flows to the sea each year past the head gates of our canal than is used for irrigation in all North America.

At the lowest stage of the water there is an abundance for all present needs, and if there is ever a scarcity it can be remedied by a system of easily and cheaply constructed storage reservoirs in the mountains.

4. We shall have the best of markets. The local demand for all breadstuffs is very great. The richest mining regions in northern Mexico are in the mountains directly east of us; our lands extend to the sea, and our produce can be distributed by water all along the coast, both in Mexico and in the United States, and the proposed Mexican Pacific Coast Railroad runs through our property.

Until our local railroad, which we have in contemplation, is built, Guaymas is our railroad station, distant thirty miles (over which there is communication by water most of the way) from the nearest portion of our lands, and Guaymas is in direct communication with New York, Chicago, St. Louis and New Orleans, and is nearer to all of them than is either Los Angeles or San Francisco.

The tariffs are in our favor. The United States has now and always will have, at most, only a light tariff on agricultural products.

Mexico, from the very necessities of her revenue, must and does impose a heavy tariff. The result to us of the tariffs of the two nations is that we find our market in the United States substantially uninjured, while our market in Mexico is protected most abundantly.

Mexico is to-day the best market for breadstuffs in the world. Flour is actually selling now in Sonora for \$14.00 a barrel, corn \$1.50 a bushel, bacon and lard 40 cents a pound and sugar 20 cents a pound. There is abundant room in these prices to allow for liberal rates of exchange and still give the producer a handsome profit. It will be a long time before the local market will be so exhausted that there need be any serious reduction in prices. Mexico does not to-day come anywhere near feeding her own people, and it will take many other enterprises like ours to enable her to do so for many years to come.

Old "Forty-Niners" will remember the California market in the times before the war. Sonora is the California of Mexico,

and history repeats itself. Perhaps they may some time have low prices for wheat, and have the scale on the orange trees there, but these will be problems for another generation to grapple with. Meanwhile, the wise man will grapple with his opportunities, and there is abundant time to get in a good crop of hay before the sky gets cloudy.

5. The government and the people of Mexico are now welcoming capital, enterprise and colonization from the United States, and are ready to receive our settlers with open arms. A wise and great statesman sits in the presidential chair of our sister republic; the iron rails have united the two nations so that they have a common interest and a common future, and the success of one will inevitably mean the prosperity of the other. Old jealousies are dying away and a new generation is on the scene. The "gringo" has become "the Yankee," and we have made the great discovery that the Anglo-Saxon and the Latin, the Puritan, the Californian and the Mexican all belong to the great brotherhood of man. American settlers in Mexico will find a very different state of affairs there now from what they have been accustomed to read of in the books, and their success will be of their own making.

We have not a \$700,000 Court House in the Yaqui country as they have in Los Angeles, but then, on the other hand, we have not a \$700,000 Court House debt to pay interest on. In Sonora the boom is ahead of us instead of behind us. Californians will know what this means. The man that buys one hundred shares of the Yaqui land convertible stock will be entitled to exchange fifty shares of it for fifty acres of land, with water right attached, under the Yaqui irrigating canal. That fifty acres of land will produce three crops of corn, or a crop of corn and a crop of wheat, or five crops of alfalfa, or, if set out to oranges or lemons, will yield the best fruit in the world, and do it every year.

After securing this land the purchaser will have fifty shares

of stock left. Let us see what this amounts to. The Sonora and Sinaloa Irrigation Company is organized under the liberal Statute laws of the State of New Jersey, and has its principal Eastern Office at 58 William Street, New York, and its Western headquarters at Cocorit, Sonora.

The Company is now the absolute and recognized owner of the concession made by the Mexican Government to Don Carlos Conant, August 22, 1890, and confirmed by a law of the Mexican Congress, passed December 30, 1890; and of all the rights and privileges, grants and conveyances of land, and future contracts for the acquirement of the lands granted by or acquired under this concession.

The Company is also the absolute owner in fee simple of 547,000 acres of land acquired under this concession, 400,000 acres of which lie under the Yaqui Canal, now being completed, and every acre of which can be irrigated by the canal, and it is entitled to the exclusive use of two-thirds of all the water flowing in the Yaqui River, for the irrigation of these lands by means of this canal.

The concession also gives the Company very valuable immunities from Federal and local taxation, and valuable rights under the rivers Mayo and Fuerte, south of the Yaqui in Sonora and Sinaloa. We shall be glad to send a translated copy of this concession to any one who wishes to study in detail its carefully drawn provisions.

The Capital Stock of the Company consists of 200,000 shares of ordinary stock, with the right to issue 100,000 shares more of land-convertible stock of which this 30,000 shares is the first installment. The price of this is now \$6.00 a share, but it is very probable that it will be raised before the 30,000 shares are all sold. It may be raised at any time, and certainly no more than this 30,000 shares will be offered at this price.

The proceeds of the sale of this stock will be used for the completion of the canal and the improvement of the property.

Work on the canal was begun in August, 1892, and has progressed steadily since then. The deep rock-cut at the head of the canal is now about three-fourths completed, and the heavy earthwork of the first four miles beyond that, which is being done by a powerful Marion steam shovel, moving earth at the rate of one hundred cubic metres an hour, is now about finished.

The timber for the dam and head-gates has been bought, and is now being transported to the head-waters of the canal, and the dam will be put in at the next low water.

The contract for the remaining work has been let, and it is to be finished on or before the 15th of April, 1895. We expect to be able to deliver water at the upper end of the canal in 1894, and to supply water to any part of the lands after April, 1895.

The annual water rentals will be \$1.50 per acre for one crop, and \$2.50 per acre for two crops, while for such crops as sugarcane, alfalfa, and other plants that require constant irrigation the year round, the rental will be \$3.00 per acre per year, all in Mexican money. At the present rate of exchange, \$1.00 of our money is equivalent to about \$2.00 Mexican money. After deducting the land to which Don Carlos Conant and his associates are entitled under the Company's contract with them, and the lands to which the stockholders and bondholders will be entitled in the way of exchange for their securities, the Company will have left about 350,000 acres, of which 250,000 acres will be irrigated lands under the canal.

The stockholders will be entitled to participate, therefore, in the proceeds of the sale of this 350,000 acres of land, and in the profits arising from the water rentals, and in the benefits conferred by the concession generally.

The water rentals alone, when the canal is in full operation, will, it is fairly estimated, amount to at least \$400,000 a year, and the expense of maintenance will certainly be less than

\$100,000. Astute and level-headed men connected with the enterprise expect this land to be worth \$100 an acre, and the stock \$100 a share. A boom such as they had in California would send it up to four or five times these prices, but we will leave the Californians a monopoly of the boom business.

Among the many men interested in the enterprise, either as its responsible managers or stockholders or investors, are the Chief Engineer, Col. E. S. Nettleton of Colorado, the friend of Horace Greeley and Nathan C. Meeker, and the engineer who was selected to build the Greeley Canal in Colorado, the first irrigating canal in the United States; and afterward the High Line Canal above Denver, which, when it was built, was the longest in the United States; Captain Mann, so long associated with the Pecos Valley irrigating enterprise at Eddy, New Mexico; Don Carlos Conant, to whom the concession was originally granted in recognition of the distinguished services he had rendered to Mexico, as well on the battle-field as in the council chamber; Mr. Charles H. Nettleton of Birmingham, Conn.; Col. A. R. Buffington, U. S. Army; Mr. John Burke, Surrey, England; Mr. William H. Corbin, Jersey City, N. J.; Hon. Jos. C. Hendrix, President of the National Union Bank of New York, and Member of Congress for the Third District, Brooklyn; Mr. Johns Hopkins, Philadelphia; Herbert H. Logan, Phoenix, Ariz.; Jas. F. Merriam of Springfield, Mass.; E. C. McNeil of New Haven, Conn.; James L. McKeever, Chicago; Dr. Frederic Plank, San Jose, Cal.; Hon. Marcus Rosenthal, San Francisco; Mr. Frank French and Prof. S. M. Woodbridge of Los Angeles; Arthur L. Reed of Whittier, Mr. A. Scott Chapman of San Gabriel, California; Mr. Louis H. Scott and Salter S. Clark of New York; Mr. John Woodford of Winsted, Conn.; Mr. Abraham Van Siclen of Jamaica, L. I.; Mr. Geo. W. Kenyon, New York; Mr. George H. Sexton, Hempstead, L. I., and Mr. Charles E. Phelps of Bay Shore, besides many perhaps equally well-known persons of the other sex.

They are the kind of men and women who' succeed in what they undertake.

Subscriptions to the new Land-Convertible Stock may be made on the accompanying blank.

WALTER S. LOGAN,
Pres. Sonora and Sinaloa Irrigation Co.

NEW YORK, May 24, 1894.

APPENDIX.

Baron Alexander von Humboldt, in his celebrated *Political Essay on the Kingdom of New Spain*, Vol. II., page 418, published in 1808, says that the aridity of some parts of Mexico "is compensated for by the extreme fertility observable in the basins of the Yaqui [spelled then Hiaqui], the Mayo" and some other rivers in that part of the country.

Ward, in his celebrated book *Mexico in 1827*, Vol. I., page 582, says:

"The Valley of the River Yaqui, up to or near the *presidio* of Buena Vista [just above the head of our canal] is a fine and fertile country, inhabited by the Yaqui and Mayo Indians, who are very numerous and live in towns, their houses being surrounded by beautiful gardens, highly cultivated, each family having one. Farther inward [beyond the reach of their primitive methods of irrigation, but directly under the line of our canal] is fine pasturage abounding in an infinite variety of herbs."

And Vol. II., page 588, he says, speaking of the same country:

"The whole of this country is rich in every variety of agricultural produce, for besides wheat, maize, and barley, the sugar-cane grows in the valleys, with figs, pomegranates, peaches, grapes, and numberless other fruits. Horned cattle, mules, and horses abound throughout the Province, and to these advantages are added a most delightful climate and the facility of a communication by water with the port of Guaymas."

H. H. Bancroft, the historian, says in *North Mexican States*, Vol. II., page 748:

"The Yaqui Valley is Egyptian in temperature and in the Nile-like inundation of its fertile bottoms. With irrigation, Nature yields her treasures in such lavish abundance and variety as to mark Sonora as one of the richest spots on earth."

Mr. Hamilton, in his very valuable book upon *The Border States of Mexico*, says of the Valley of the Yaqui:

"Its rich bottom lands are the most fertile of any in the State, and raise in spots now under cultivation wheat, sugar-cane, cotton, the indigo plant, tobacco, and the various cereals. If brought under control by proper agriculture, its valuable lands could produce immense quantities of all the products that an alluvial soil well irrigated will produce.

"Here is an opportunity for colonization that is unrivalled in the United States or the Republic of Mexico. The land is easily irrigated from the river, and would provide homes for the colonization of a large population."

Señor Velasco, of Mexico, speaking of this valley says :

"Sheep raised upon its nutritious grasses attain the size of a yearling calf."

Mr. Alexander Willard, for many years United States Consul at Guaymas, says :

"Your lands are the choicest in Sonora, decidedly so. They are all good. There is no doubt about it."

Mr. Herbert R. Patrick, of California, a well-known irrigation engineer and land expert, who surveyed these lands during 1891 and 1892, and laid out the line of the canal over them, says :

"I have never seen a large area of land with such remarkable uniformity of surface, which will aid the perfect distribution of water so that each piece of land can receive its *pro rata*, with the same facility for the complete and most economic irrigation, and there cannot be one foot waste land in the entire subdivision of three hundred blocks, comprising nearly three hundred thousand acres, and constituting an empire that offers great promise to the farmer, the orchardist, and the investor. . . .

"The character of soil found here is quite similar to that of California and other fruit-growing districts, though I should pronounce this much more fertile than of any similar district, as there is evidently much more organic matter arising from a superabundance of grasses and other small vegetation, than is found in most so-called desert regions.

"The range of products is undoubtedly greater here than in California and other sections of more northern latitudes, and will doubtless include many varieties of semi-tropical fruits not grown in the United States.

"I unhesitatingly pronounce this district the best I have seen in irrigation problems, and I earnestly recommend it to my fellow-Americans."

Don Carlos Conant says of the property :

"I have been familiar with all of this land from my boyhood. I was born within sight of it. I have lived there on it or near it almost all my life. I have journeyed over every part of it hundreds of times. I know it thoroughly. It is all an alluvial deposit to a depth of thirty or forty feet. It will produce any crop in abundance which can be grown anywhere. Search the world over, and you cannot find more fertile soil, a more genial climate, or better conditions for success, when the water for irrigation which we are bringing with our canals from the exhaustless and never-failing Yaqui River is once upon it."

Mr. James F. Merriam, a well-known expert on land-values, says :

"This land will, when irrigated, produce in great abundance cotton, limes, lemons, oranges, raisin-grapes, wheat, corn, alfalfa—a noble array of products. To those unfamiliar with the last named, I would say that an acre of it will produce in the course of a year from six to ten tons of the alfalfa, a species of clover equal in nutritive quality to the finest English hay.

“Twenty acres of this land in mature cultivation will amply support a family of four or five persons. I believe that the tract of land as a whole will abundantly support, when under cultivation, a population, roundly speaking, of a hundred thousand people.”

Mr. Albert E. Lott, a very capable engineer and land surveyor, who spent several months on this property, says:

"I regard it as the best piece of land in Sonora, decidedly so."

Mr. Hugh T. Richards, for ten years General Manager of the Mexican Division of the Atchison, Topeka and Santa Fé Railroad system, says:

"It is a most admirable and valuable piece of property."

Mr. Walter S. Logan, in an address delivered in New York, December 16, 1891, before a distinguished body of gentlemen interested in Mexico, said:

"I have called this Sonora and Sinaloa country, the land covered by Conant's concession and the theatre of his work, 'The Empire of Don Carlos.' It is larger in extent than the country of Ancient Athens or Sparta, as large as the old Castile of good Queen Isabella, the patroness of Columbus, and larger than many of our North American States. It is as fertile as the valley of the Nile, and more productive than the prairies of Illinois. Wheat grows better there than in Minnesota and Dakota; it rivals Iowa and Nebraska in Indian corn; it raises better barley than Canada, as good cotton as South Carolina, tobacco equal to that of Cuba, and coffee better than Brazil; while there is no part of the United States and but few regions in the West Indies which can equal it for sugar. But it is as a fruit-growing country that it is to be most famous. Its neighbors on the north, Southern California and Arizona, are now beginning to supply our Eastern markets with the most luscious fruit ever grown in the world, and Sonora had already shown them that she is no mean rival in this most profitable trade. The Hermosillo oranges, grown within thirty miles of the Yaqui River and near where Don Carlos was born, are unrivalled for their flavor, and bring the highest prices in any market to-day to which they have access. The banana, cocoanut, the pineapple, and all the tropical fruits reach a perfection here which they have never attained on the Mediterranean, and the figs of Sonora are superior to those of Smyrna.

Prof. George A. Treadwell, whose researches on the Pacific Coast commenced before an irrigating canal had been built during historic times in that part of the world, and who is thoroughly familiar with all parts of Sonora, says:

"It is the most magnificent enterprise of its kind in the world. The land is fertile, the water supply unfailing, the climate genial, and all the conditions of success exist in abundance."

Col. Richard J. Hinton of the United States Department of Agriculture, whose reports on Irrigation have attracted so much attention both in this country and in Europe, says:

"I traveled over this land many years ago. I have inspected and examined nearly every irrigation enterprise in North America. I have never seen anything superior to yours. There is no better land in the world and the climate is unsurpassed. You are laying the foundations of a great State."

Mr. F. H. Todd of Arizona, an eminent irrigation engineer who spent considerable time in an examination of this property, says of it:

"The character of the soil is one of great fertility, and will grow all of the semi-tropical fruits and grasses, and, I would judge, nearly all the tropical fruits. With such a system of irrigation as is now in use in the southwestern part of the United States, the crops which could be produced would be simply enormous.

"The soil is not only very rich, but is of almost unknown depth, being in some places more than sixty feet deep. The tract of land owned by the company, for uniformity of soil and general character of the surface for so large an area, is equalled by few, if any, tracts of land on the continent.

"The climate is fine; in winter very rarely any frost, and in summer not as warm as the southwestern part of the United States. The air is very dry, thus enabling fruits to be cured with no loss and without the aid of artificial heat.

"This canal project is one of great magnitude, and cannot but be an unqualified success. The water is there in sufficient quantities at the time when needed to irrigate the land. There is a large body of land, of a quality capable of producing nearly any kind of crop. The climate is such that no loss of crop need ever be had. All that is needed is to apply the water, and put in and take care of the crop. *Nature has done the rest.* I have no hesitancy in recommending the enterprise to be a good one and the expense of acquiring water in this instance is less per acre than in any other canal enterprise I have ever examined."

Hon. J. DeBarth Shorb, President of the State Board of Viticultural Commissioners of California, speaking of a very similar district in his own State, says:

"When I first commenced my irrigating enterprises, the income derived from the San Gabriel valley, comprising two hundred square miles of territory, did not exceed \$50,000. A greater income than that is now derived from one hundred acres of carefully cultivated orchards. Then land was worth not more than an average of \$8 an acre; now its value is \$200 an acre for lands having no water, and \$500 an acre for irrigated lands. Since I came East a tract of two hundred acres, without water, has been sold at a cash price of \$300 an acre. From these lands a revenue is derived, more than sufficient to justify these prices. All this is solely the result of scientific irrigation."

Mr. Herbert H. Logan, an irrigator of great experience and success in Arizona, and who has traveled extensively in Mexico, says:

"This land produces every fruit grown outside of the tropics to perfection.

The farmer can pick from his garden the peach as early as the 20th of May, and all fruits develop and reach a perfection only known to a southern or semi-tropical climate. What is true of the peach is true of the pear, the apricot, the prune, the fig, the nectarine, the pomegranate, the grape, the walnut, the almond, the orange, lemon, and lime. It is a land where the orange can be had fresh from the tree every morning in the year, where the strawberry can be grown and will produce out of doors twelve months in succession, and with a climate reaching almost perfection.

"At your price, water-rights thrown in, the land is dirt cheap. If our experience here in Arizona is any criterion it will be worth from ten to twenty times that price inside of five years."

Col. E. S. Nettleton (and in such matters he is an oracle) speaking of these lands, says:

"Of the 400,000 acres of land lying below the line of the canal, there is hardly a square foot which the canal will not irrigate, and it is all rich in the mineral fertilizers which form a fine soil of great fertility.

"The climate, the quick and fertile soil, with a control of the moisture by means of irrigation, render the Yaqui country capable of producing two crops a year. The late fall, winter, and early spring season is adapted for raising such farm products as are grown in a more northern country and colder climate, and the late spring, summer, and early fall season is adapted to the semi-tropical and some of the tropical products. Corn planted the first of March can be harvested the first of June, and the second crop can be planted about July 10th and harvested the last of October; while the same ground can be sown to wheat in November or December and harvested in May. Beans may be planted the first of August and harvested in November and December, and the second crop, planted in April, can be harvested in June. Cotton grows from three to five years without re-planting. Alfalfa grows throughout the whole year, and five crops can be cut, besides furnishing fine pasturage throughout the fall and winter months. Many of the other products of the farm can be so timed as to planting that two crops can be successfully raised each year, and the market gardens can be so managed as to furnish fresh vegetables through a large portion of the year, by planting them at different intervals.

"The land produces luxuriant crops of cotton, sugar-cane, tobacco, indigo plant, oranges, lemons, sweet limes, grape-fruit, dates, figs, olives, bananas, grapes, pomegranates, cocoanuts, mangoes, and all like products.

"It is a fresh water deposit of alluvial soil, not much unlike that of the Nile valley in Egypt, which it closely resembles in texture as well as chemical construction.

"I understand that some of the California people who desire to go into fruit-raising have an eye on Yaqui. In California and other places where the semi-tropical fruits can be raised, a man with ordinary means finds it

impossible to get land and water on account of the high prices at which these are held. These practical fruit-growers will be a valuable addition to the Yaqui country, as their holdings will naturally be small and their trained methods in growing and preparing fruits for the markets will be a good object lesson for those to follow who are soon to engage for the first time in this branch of horticultural work. There is something very enticing in the business of cultivating the soil in a country where so many of the delicacies and luxuries of life can be grown and disposed of at a good round profit, and I believe that this alone will draw a large immigration to the Yaqui country.

"I believe that Riverside, California, can be duplicated within a very short time. All you need is the right kind of people. You have everything else that they have, and more too, besides bed-rock prices for the land and water.

"I know that from my own State of Colorado many settlers are ready to come as soon as we are ready for them. These were the pioneers that built up that State, and they are a class of intelligent, restless, energetic men, the best of all pioneers, who will make a success of any country of which they take hold. . . .

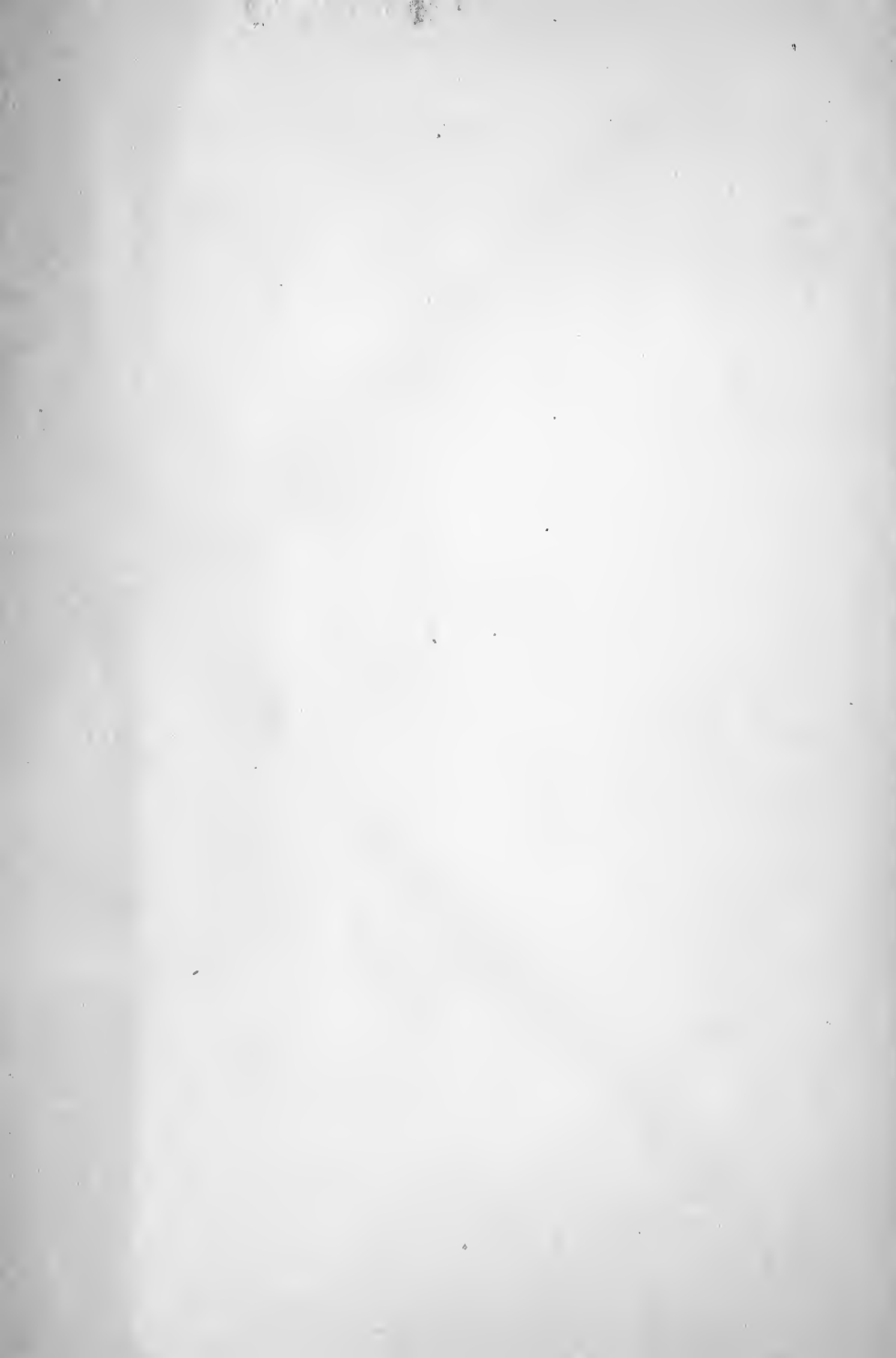
"Your land, and even a class of land inferior to yours, in the semi-tropical climate in the United States, with a water-right attached, brings anywhere from fifty to one thousand dollars an acre in its raw state, according to location. I have never known of such a low price as you are giving being put on lands in the United States with a water privilege, even in sections where only the common farm products in a northern climate can be raised. . . .

"If your lands and your water-rights on the Yaqui River were in Colorado, they would easily be worth thirty million dollars as they stand to-day; and I am not at all sure that they are not really more valuable in Sonora than they would be in Colorado. In the one State you have the advantage of the American flag, and in the other of perpetual sunshine and a growing year twelve months long. The sunshine and the long growing year will always remain as an advantage to Sonora. The constantly improving condition of affairs in Mexico will be likely to make the question of nationality one of less and less importance each succeeding year.

"During the short time which has elapsed since my return to Colorado, I have talked this enterprise over with many of my old friends here. They are the pioneers who have hewn a civilization out of this mountain wilderness and made it what it is, a far Western New England, and I know that many of them are willing to follow me in Sonora now as they followed me in Colorado in years gone by; and the Yaqui country is so full of attractions for me, has so many possibilities and so bright a future, that although I had thought that my work in reclaiming the desert here, and in helping to build up the State of Colorado, had entitled me to a rest for the remainder of my life, I cannot resist the temptation you put in my way, and am ready, if you

wish it, to lead my old comrades and co-workers into the land of the Yaqui as I did years gone by in the Valley of the Platte and the Cache la Poudre, and try to found for them and for you a new Greeley in a land where there is no winter, and where flowers bloom and crops grow alike in January and in June."





.....1894.

WALTER S. LOGAN,

Pres. Sonora and Sinaloa Irrigation Co.,

58 William Street, New York.

Dear Sir :

*I hereby subscribe for.....shares of the new
Land=Convertible Stock of the Sonora and Sinaloa
Irrigation Company at \$6 per share, in accordance
with the terms of your circular of May 24th, 1894.*

Yours truly,

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